

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In re: LEE, LOUIS

§ Case No. 17-27348

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Debtor(s)

CHAPTER 7 TRUSTEE'S FINAL ACCOUNT AND DISTRIBUTION
REPORT CERTIFICATION THAT THE ESTATE HAS BEEN FULLY
ADMINISTERED AND APPLICATION TO BE DISCHARGED (TDR)

Richard M. Fogel, chapter 7 trustee, submits this Final Account, Certification that the Estate has been Fully Administered and Application to be Discharged.

1) All funds on hand have been distributed in accordance with the Trustee's Final Report and, if applicable, any order of the Court modifying the Final Report. The case is fully administered and all assets and funds which have come under the trustee's control in this case have been properly accounted for as provided by law. The trustee hereby requests to be discharged from further duties as a trustee.

2) A summary of assets abandoned, assets exempt, total distributions to claimants, claims discharged without payment, and expenses of administration is provided below:

Assets Abandoned: \$43,125.00

(without deducting any secured claims)

Assets Exempt: \$17,400.00

Total Distributions to Claimants: \$88,555.02

Claims Discharged

Without Payment: \$1,120,206.77

Total Expenses of Administration: \$53,385.60

3) Total gross receipts of \$141,940.62 (see **Exhibit 1**), minus funds paid to the debtor and third parties of \$0.00 (see **Exhibit 2**), yielded net receipts of \$141,940.62 from the liquidation of the property of the estate, which was distributed as follows:

	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
SECURED CLAIMS (from Exhibit 3)	\$0.00	\$0.00	\$0.00	\$0.00
PRIORITY CLAIMS: CHAPTER 7 ADMIN. FEES AND CHARGES (from Exhibit 4)	\$0.00	\$53,385.60	\$53,385.60	\$53,385.60
PRIOR CHAPTER ADMIN. FEES AND CHARGES (from Exhibit 5)	\$0.00	\$0.00	\$0.00	\$0.00
PRIORITY UNSECURED CLAIMS (from Exhibit 6)	\$0.00	\$0.00	\$0.00	\$0.00
GENERAL UNSECURED CLAIMS (from Exhibit 7)	\$901,418.00	\$851,239.79	\$851,239.79	\$88,555.02
TOTAL DISBURSEMENTS	\$901,418.00	\$904,625.39	\$904,625.39	\$141,940.62

4) This case was originally filed under chapter 7 on 09/13/2017. The case was pending for 12 months.

5) All estate bank statements, deposit slips, and canceled checks have been submitted to the United States Trustee.

6) An individual estate property record and report showing the final accounting of the assets of the estate is attached as **Exhibit 8**. The cash receipts and disbursements records for each estate bank account, showing the final accounting of the receipts and disbursements of estate funds is attached as **Exhibit 9**.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Dated: 09/11/2018

By: /s/ Richard M. Fogel
Trustee

STATEMENT This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

**EXHIBITS TO
FINAL ACCOUNT**

EXHIBIT 1 – GROSS RECEIPTS

DESCRIPTION	UNIFORM TRAN. CODE ¹	\$ AMOUNT RECEIVED
REAL PROPERTY	1110-000	\$141,940.62
TOTAL GROSS RECEIPTS		\$141,940.62
¹ The Uniform Transaction Code is an accounting code assigned by the trustee for statistical reporting purposes.		

EXHIBIT 2 – FUNDS PAID TO DEBTOR & THIRD PARTIES

PAYEE	DESCRIPTION	UNIFORM TRAN. CODE	\$ AMOUNT PAID
None			

EXHIBIT 3 - SECURED CLAIMS

Claim NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6D)	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
None						

EXHIBIT 4 – CHAPTER 7 ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
Trustee, Fees - Richard M. Fogel	2100-000	NA	\$9,756.90	\$9,756.90	\$9,756.90
Trustee, Expenses - Richard M. Fogel	2200-000	NA	\$9.02	\$9.02	\$9.02
Attorney for Trustee Fees - Shaw Fishman Glantz & Towbin LLC	3110-000	NA	\$6,189.00	\$6,189.00	\$6,189.00
Attorney for Trustee, Expenses - Shaw Fishman Glantz & Towbin LLC	3120-000	NA	\$2,527.00	\$2,527.00	\$2,527.00
Bond Payments - International Sureties, Ltd.	2300-000	NA	\$72.36	\$72.36	\$72.36
Costs re Sale of Property - CT&T	2500-000	NA	\$4,690.43	\$4,690.43	\$4,690.43
Costs re Sale of Property - David and Susanna Stephens	2500-002	NA	\$10,000.00	\$10,000.00	\$10,000.00
Banking and Technology Service Fee - Rabobank, N.A.	2600-000	NA	\$689.66	\$689.66	\$689.66
Income Taxes - Internal Revenue Service (post-petition) - United States Treasur	2810-000	NA	\$2,493.00	\$2,493.00	\$2,493.00
Other State or Local Taxes (post-petition) - David and Susanna Stephens	2820-000	NA	\$4,343.73	\$4,343.73	\$4,343.73
Other State or Local Taxes (post-petition) - Illinois Department of Revenue	2820-000	NA	\$2,731.00	\$2,731.00	\$2,731.00
Accountant for Trustee Fees (Other Firm) - Kutchins, Robbins & Diamond, Ltd.	3410-000	NA	\$1,198.50	\$1,198.50	\$1,198.50
Realtor for Trustee Fees (Real Estate Commissions) - Eldorado Chicago Real Estate	3510-000	NA	\$8,685.00	\$8,685.00	\$8,685.00
TOTAL CHAPTER 7 ADMIN. FEES AND CHARGES		NA	\$53,385.60	\$53,385.60	\$53,385.60

EXHIBIT 5 – PRIOR CHAPTER ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
None					

EXHIBIT 6 – PRIORITY UNSECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6E)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
None						

EXHIBIT 7 – GENERAL UNSECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6F)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
1	Capital One Bank (USA), N.A.	7100-000	\$389.00	\$389.27	\$389.27	\$40.50
2	Equity Funding LLC	7100-000	\$0.00	\$171,941.67	\$171,941.67	\$17,887.20
3	Equity Funding LLC	7100-000	\$161,673.00	\$171,898.21	\$171,898.21	\$17,882.68
4	Equity Funding LLC	7100-000	\$169,688.00	\$246,363.95	\$246,363.95	\$25,629.40
5	Equity Funding LLC	7100-000	\$211,131.00	\$259,528.30	\$259,528.30	\$26,998.90
6	PYOD, LLC its successors and assigns as assignee of Citibank, N.A. Resurgent Capital Services	7100-000	\$1,015.00	\$1,118.39	\$1,118.39	\$116.34
N/F	Urban Partnership Bank	7100-000	\$146,391.00	NA	NA	NA
N/F	Urban Pnr Bk	7100-000	\$211,131.00	NA	NA	NA
TOTAL GENERAL UNSECURED CLAIMS			\$901,418.00	\$851,239.79	\$851,239.79	\$88,555.02

Form 1

Individual Estate Property Record and Report
Asset Cases

Exhibit 8

Page: 1

Case No.: 17-27348

Case Name: LEE, LOUIS

Trustee Name: (330720) Richard M. Fogel

Date Filed (f) or Converted (c): 09/13/2017 (f)

§ 341(a) Meeting Date: 10/17/2017

For Period Ending: 09/11/2018

Claims Bar Date: 01/18/2018

1 Asset Description (Scheduled And Unscheduled (u) Property) Ref. #	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property Formally Abandoned OA=§554(a) abandon.	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1 REAL PROPERTY 26 N. Central Ave., Chicago, IL 60644-0000- Jt. tenant with spouse. FMV:\$80,000. Subject to mortgage in wife's name only. No equity. Automatic stay modified 1-23-18.	40,000.00	0.00		0.00	FA
2 REAL PROPERTY 3234 W. Fulton Blvd., Chicago, IL 60624 Multi-unit building owned by Debtor. Trustee determined that debtor had undervalued the property and employed broker. Property was sold per o/c 12-5-17	80,000.00	Unknown		141,940.62	FA
3 AUTOMOBILES AND OTHER VEHICLES 1998 Chevy Silverado, 172000 miles: Inconsequential value	2,775.00	375.00		0.00	FA
4 AUTOMOBILES AND OTHER VEHICLES 1997 Cadillac Sedan, 171000 miles: Inconsequential value	350.00	350.00		0.00	FA
4 Assets Totals (Excluding unknown values)	\$123,125.00	\$725.00		\$141,940.62	\$0.00

Major Activities Affecting Case Closing:

3/31/18- Trustee was authorized to sell debtor's real property. Trustee's accountant has prepared income tax returns for the estate. Final report will be submitted after 505(b) clearance from IDOR.

Initial Projected Date Of Final Report (TFR): 09/28/2018

Current Projected Date Of Final Report (TFR): 06/21/2018 (Actual)

Form 2Exhibit 9
Page: 1**Cash Receipts And Disbursements Record**

Case No.: 17-27348
Case Name: LEE, LOUIS
Taxpayer ID #: **_***7473
For Period Ending: 09/11/2018

Trustee Name: Richard M. Fogel (330720)
Bank Name: Rabobank, N.A.
Account #: *****5500 Checking
Blanket Bond (per case limit): \$5,000,000.00
Separate Bond (if applicable): N/A

1	2	3	4		5	6	7
Trans. Date	Check or Ref. #	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposit \$	Disbursement \$	Account Balance
11/21/17	{2}	Donald Adams	November rent for Fulton property	1110-000	300.00		300.00
11/30/17		Rabobank, N.A.	Bank and Technology Services Fees	2600-000		10.00	290.00
12/06/17	{2}	Louis Lee	Turnover of post-petition rental income, less water bill payment and flood repair expense	1110-000	838.00		1,128.00
12/19/17		Chicago Title and Trust Company fbo David and Susanna Stephens	Proceeds of sale per o/c 12-5-17		111,280.84		112,408.84
	{2}	David and Susanna Stephens	Proceeds of sale per o/c 12-5-17 \$139,000.00	1110-000			112,408.84
		Eldorado Chicago Real Estate	Real estate brokers commision -\$8,685.00	3510-000			112,408.84
		David and Susanna Stephens	Credit for Cook County real estate taxes -\$4,343.73	2820-000			112,408.84
		CT&T	Title and Escrow charges -\$2,515.50	2500-000			112,408.84
		CT&T	Transfer stamps -\$625.50	2500-000			112,408.84
		CT&T	Survey, water, zoning and land trust fees -\$1,549.43	2500-000			112,408.84
		David and Susanna Stephens	Closing credit for defective furnace discovered during pre-closing inspection -\$10,000.00	2500-002			112,408.84
12/29/17		Rabobank, N.A.	Bank and Technology Services Fees	2600-000		43.96	112,364.88
01/25/18	{2}	State Farm Mutual Insurance Company	Refund of unearned insurance premium (Non-compensable: premium advanced by Shaw Fishman on behalf of estate)	1110-002	1,802.62		114,167.50
01/31/18		Rabobank, N.A.	Bank and Technology Services Fees	2600-000		177.95	113,989.55
02/08/18	101	International Sureties, Ltd.	2018 bond premium #016073584	2300-000		72.36	113,917.19
02/16/18	102	United States Treasury	2017 Form 1041: 30-6587473	2810-000		2,493.00	111,424.19
02/16/18	103	Illinois Department of Revenue	2017 Form IL 1041: 30-6587473	2820-000		2,977.00	108,447.19
02/28/18		Rabobank, N.A.	Bank and Technology Services Fees	2600-000		151.52	108,295.67
03/30/18		Rabobank, N.A.	Bank and Technology Services Fees	2600-000		155.76	108,139.91
04/17/18		Treasurer of the State of Illinois	Refund of overpayment	2820-002		-246.00	108,385.91

Page Subtotals: \$114,221.46 \$5,835.55

Cash Receipts And Disbursements Record

Case No.: 17-27348
Case Name: LEE, LOUIS
Taxpayer ID #: **_***7473
For Period Ending: 09/11/2018

Trustee Name: Richard M. Fogel (330720)
Bank Name: Rabobank, N.A.
Account #: *****5500 Checking
Blanket Bond (per case limit): \$5,000,000.00
Separate Bond (if applicable): N/A

1	2	3	4		5	6	7
Trans. Date	Check or Ref. #	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposit \$	Disbursement \$	Account Balance
04/30/18		Rabobank, N.A.	Bank and Technology Services Fees	2600-000		150.47	108,235.44
07/17/18	104	Shaw Fishman Glantz & Towbin LLC	Distribution payment - Dividend paid at 100.00% of \$6,189.00; Claim # A; Filed: \$6,189.00	3110-000		6,189.00	102,046.44
07/17/18	105	Shaw Fishman Glantz & Towbin LLC	Distribution payment - Dividend paid at 100.00% of \$2,527.00; Claim # B; Filed: \$2,527.00	3120-000		2,527.00	99,519.44
07/17/18	106	Kutchins, Robbins & Diamond, Ltd.	Distribution payment - Dividend paid at 100.00% of \$1,198.50; Claim # C; Filed: \$1,198.50	3410-000		1,198.50	98,320.94
07/17/18	107	Richard M. Fogel	Combined trustee compensation & expense dividend payments.			9,765.92	88,555.02
			Claims Distribution - Mon, 06-18-2018 \$9,756.90	2100-000			88,555.02
			Claims Distribution - Mon, 06-18-2018 \$9.02	2200-000			88,555.02
07/17/18	108	Capital One Bank (USA), N.A.	Distribution payment - Dividend paid at 10.40% of \$389.27; Claim # 1; Filed: \$389.27	7100-000		40.50	88,514.52
07/17/18	109	Equity Funding LLC	Distribution payment - Dividend paid at 10.40% of \$171,941.67; Claim # 2; Filed: \$171,941.67	7100-000		17,887.20	70,627.32
07/17/18	110	Equity Funding LLC	Distribution payment - Dividend paid at 10.40% of \$171,898.21; Claim # 3; Filed: \$171,898.21	7100-000		17,882.68	52,744.64
07/17/18	111	Equity Funding LLC	Distribution payment - Dividend paid at 10.40% of \$246,363.95; Claim # 4; Filed: \$246,363.95	7100-000		25,629.40	27,115.24
07/17/18	112	Equity Funding LLC	Distribution payment - Dividend paid at 10.40% of \$259,528.30; Claim # 5; Filed: \$259,528.30	7100-000		26,998.90	116.34
07/17/18	113	PYOD, LLC its successors and assigns as assignee of Citibank, N.A. Resurgent Capital Services	Distribution payment - Dividend paid at 10.40% of \$1,118.39; Claim # 6; Filed: \$1,118.39	7100-000		116.34	0.00

COLUMN TOTALS	114,221.46	114,221.46	\$0.00
Less: Bank Transfers/CDs	0.00	0.00	
Subtotal	114,221.46	114,221.46	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$114,221.46	\$114,221.46	

Form 2

Exhibit 9
Page: 3

Cash Receipts And Disbursements Record

Case No.: 17-27348
Case Name: LEE, LOUIS
Taxpayer ID #: **_***7473
For Period Ending: 09/11/2018

Trustee Name: Richard M. Fogel (330720)
Bank Name: Rabobank, N.A.
Account #: *****5500 Checking
Blanket Bond (per case limit): \$5,000,000.00
Separate Bond (if applicable): N/A

TOTAL - ALL ACCOUNTS	NET DEPOSITS	NET DISBURSEMENTS	ACCOUNT BALANCES
*****5500 Checking	\$114,221.46	\$114,221.46	\$0.00
	\$114,221.46	\$114,221.46	\$0.00